COAT OF ARMS OF THE REPUBLIC OF ARMENIA ENERGY REGULATORY COMMISSION OF THE REPUBLIC OF ARMENIA

RESOLUTION No. 5

Dated 30 January, 2003 City of Yerevan

On Giving Consent to the List of Transit Accounts of ArmElNet CJSC

Being guided by the ERC Resolution No. 56 "On Issuing a Distribution License to ArmElNet CJSC for Distribution of Electric Energy (Capacity)", dated 30 August, 2002, as well as Article 4.38 of the License No. 0092 approved by Item 2 of the ERC Resolution No. 79 "On Introducing Amendments to the ERC Resolution No. 56. Dated August 30, 2002, and on Approval of the Terms and Conditions of the Distribution License No. 0092 Issued to ArmElNet CJSC for Distribution of Electric Energy (Capacity)", dated 1 NOVEMBER, 2002,

the Energy Regulatory Commission of the Republic of Armenia hereby resolves:

1. To give consent to the following transit and current accounts forwarded by ArmElNet CJSC:

1	Transit Accounts (AMD)		
1.1	Armenian Savings Bank	160485017810	
1.2	Converse Bank	1930000111250300	
1.3	ArmEconom Bank	163008152726	
2	Transit Accounts (RF Rubles)		
2.1	Converse Bank	1930000111250158	
3	Current Accounts (AMD)		
3.1	Armenian Savings Bank	160485017828	
3.2	Converse Bank	1930000111250100	
3	Current Accounts (USD)		

3.1	Armenian Savings Bank	160482101781
3.2	Converse Bank	1930000111250101

2. This Resolution shall become effective from the moment of its signing.

N. Grigoryan, Deputy Chairman of the ERC